

Message Text

UNCLASSIFIED

PAGE 01 BUENOS 04992 282103Z

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ACTION ARA-10

INFO OCT-01 ISO-00 OPIC-06 EB-07 COME-00 TRSE-00 CIAE-00

INR-07 NSAE-00 /031 W

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R 282025Z JUL 76

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 6528

UNCLAS BUENOS AIRES 4992

FOR ARA/ECA, JACK SMITH

E.O. 11652: N/A

TAGS: ECON, EINV, AR

SUBJECT: U.S. CHAMBER OF COMMERCE STATEMENT ON CLIMATE FOR
INVESTMENT

REF: A) SMITH/BEAL TRANSMITTAL SLIP OF JUNE 30,

B) BUENOS AIRES 4847

1. EMBASSY HAS NOT SUBMITTED CONTRIBUTION TO DRAFT OF
REVISED STATEMENT SO FAR BECAUSE NEW GOA INVESTMENT LAW
HAS BEEN IN THE WORKS FOR AT LEAST TWO MONTHS, IS NOW IN
FINAL STAGES AND MAY BE PUBLISHED THIS WEEK. SEVERAL
VERSIONS OF DRAFTS HAVE APPEARED HERE, BUT ONLY RECENTLY
(REF B) HAVE WE CONSIDERED ANY OF THESE SUFFICIENTLY
AUTHENTIC AND REFLECTIVE OF VERSION LIKELY TO BE PROMULGATED
TO WARRANT REPORTING.

2. ISSUANCE OF NEW LAW AND IMPLEMENTING REGULATIONS WILL
RESULT, EMBASSY EXPECTS, IN MAJOR CHANGES TO LEGAL FRAMEWORK
FOR INVESTMENT HERE, AND DO NOT THINK THAT REVISION OF
CHAMBER OF COMMERCE PAPER WOULD BE MEANINGFUL OR USEFUL
UNTIL NEW LAW APPEARS.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INVESTMENT LAW, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BUENOS04992
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: I
Film Number: D760292-0715
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760715/aaaaamnt.tel
Line Count: 51
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: hackerp0
Review Comment: n/a
Review Content Flags:
Review Date: 27 FEB 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 FEB 2004 by ThomasVJ>; APPROVED <06 JAN 2005 by hackerp0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: U.S. CHAMBER OF COMMERCE STATEMENT ON CLIMATE FOR INVESTMENT
TAGS: ECON, EINV, AR
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006